

AN ACT

relating to the extension and modification of a public school district depository contract.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 45.205(b), Education Code, is amended to read as follows:

(b) A school district and the district's depository bank may agree to extend a depository contract for three [~~two~~] additional two-year terms. The contract may be modified for each two-year extension if both parties mutually agree to the terms. An extension under this subsection is not subject to the requirements of Section 45.206.

SECTION 2. This Act takes effect September 1, 2017.

\_\_\_\_\_  
President of the Senate

\_\_\_\_\_  
Speaker of the House

I hereby certify that S.B. No. 754 passed the Senate on May 3, 2017, by the following vote: Yeas 31, Nays 0.

\_\_\_\_\_  
Secretary of the Senate

I hereby certify that S.B. No. 754 passed the House on May 19, 2017, by the following vote: Yeas 143, Nays 0, one present not voting.

\_\_\_\_\_  
Chief Clerk of the House

Approved:

\_\_\_\_\_  
Date

\_\_\_\_\_  
Governor